

**FY 2011 Budget Options
Commercial Add-on Real Estate Tax
for Transportation Purposes
Transportation Commission, March 8, 2010**

- ☐ **New Local Tax Authority enacted by General Assembly in 2007**
 - ☐ **Allows Northern Virginia and Hampton Roads localities to levy an add-on real estate of up to 12.5 cents per \$100 of value on non-residential commercial and industrial real estate**
-

**FY 2011 Budget Options
Commercial Add-on Real Estate Tax
for Transportation Purposes
Transportation Commission, March 8, 2010**

- ☐ **City considered in 2008**
 - ☐ **Recommended by Ad Hoc Committee**
 - ☐ **Arlington adopted 12.5 cents**
 - ☐ **Fairfax County adopted 11.5 cents**
 - ☐ **Prince William County now considering**
-

**FY 2011 Budget Options
Commercial Add-on Real Estate Tax
for Transportation Purposes
Transportation Commission, March 8, 2010**

- Funding can be used for new transportation capital projects and the operating costs associated with those capital costs**
 - CIP underfunded by \$90 million, including \$35 million for DASH fleet and service expansion underfunding**
-

**FY 2011 Budget Options
Commercial Add-on Real Estate Tax
for Transportation Purposes
Transportation Commission, March 8, 2010**

- ☐ **Ongoing income stream**
 - ☐ **1 cent = \$0.8 million annually**
 - ☐ **3 cents = \$2.4 million annually**
 - ☐ **12.5 cents = \$10 million annually**
 - ☐ **Some annual income can be bonded**
-

**FY 2011 Budget Options
Commercial Add-on Real Estate Tax
for Transportation Purposes
Transportation Commission, March 8, 2010**

- ☐ Proposed Uses in CIP
 - ☐ Potomac Yard transit way
 - ☐ DASH and trolley expansion
 - ☐ Transportation signage/wayfinding
 - ☐ DASH bike racks
-